

**RYE PARTNERSHIP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
Rye
East Sussex
TN31 7LJ

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RYE PARTNERSHIP

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

K J Glazier
Mrs JC Kirkham
I M Ross
Mrs G S Sanderson
D Shelley
A R Hills
P J Turner

REGISTERED OFFICE:

Rye Partnership
Tilling Green Comm. Centre
Mason Road
Rye
East Sussex
TN31 7BE

REGISTERED NUMBER:

04675657

ACCOUNTANTS:

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
Rye
East Sussex
TN31 7LJ

RYE PARTNERSHIP (REGISTERED NUMBER: 04675657)**ABBREVIATED BALANCE SHEET
31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		559,414		562,384
CURRENT ASSETS					
Debtors		65,115		59,871	
Cash at bank and in hand		23,150		67,882	
		88,265		127,753	
CREDITORS					
Amounts falling due within one year	3	76,766		96,589	
NET CURRENT ASSETS			11,499		31,164
TOTAL ASSETS LESS CURRENT LIABILITIES			570,913		593,548
CREDITORS					
Amounts falling due after more than one year	3		83,499		112,262
NET ASSETS			487,414		481,286
RESERVES					
Revaluation reserve			133,000		133,000
Profit and loss account			354,414		348,286
			487,414		481,286

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 December 2016 and were signed on its behalf by:

K J Glazier - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents grant income and invoiced costs (net of VAT), net of provision for deferred income as appropriate, relating to activities undertaken in the period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Long leasehold	- not provided
Computer equipment	- 25% on cost

In the directors' opinion the properties are investment properties and as such are not depreciated but are revalued periodically to their estimated market value.

Government grants

Government, including local government, grants received during the year are categorised into income and capital grants. Income grants are taken to income in the year of receipt, provided the related expenditure has also been incurred. Capital grants are capitalised and amortised over a suitable period relevant to the asset acquired.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2015	
and 31 March 2016	573,184
DEPRECIATION	
At 1 April 2015	10,800
Charge for year	354
Impairments	2,616
At 31 March 2016	13,770
NET BOOK VALUE	
At 31 March 2016	559,414
At 31 March 2015	562,384

Freehold property and long leasehold property represent assets acquired by the company. All of these assets are now rented out, no longer have grant conditions applying to them and in the opinion of the directors, represent investment properties.

The Leasehold properties are not available for resale and have 90 years of their lease remaining (from an original grant of 99 years). As a result the directors believe their value has been impaired to reflect the reducing value of the depreciating lease term. The remaining value upheld in these accounts reflects the commercial value of the future rental income arising.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

3. CREDITORS

Creditors include an amount of £ 102,237 (2015 - £ 139,567) for which security has been given.

They also include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>16,823</u>	<u>34,455</u>

4. SHARE CAPITAL

The company is limited by guarantee, and therefore has no share capital. The guarantees are limited to a maximum of £1 each, and there were 47 guarantors at the year end.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.